

1 Bill No. R-74-03-

2 *27-74-03-14* RESOLUTION NO. R- *18-74*

3  
4 A RESOLUTION OF THE CITY OF FORT WAYNE,  
5 INDIANA APPROVING THE FINANCING BY THE  
6 CITY OF FORT WAYNE, INDIANA OF ECONOMIC  
7 DEVELOPMENT FACILITIES FOR SUPER VALU  
8 STORES, INC. AND ITS WHOLLY OWNED  
9 SUBSIDIARY, HARRISON HOUSE REALTY, INC.

10 WHEREAS, the Fort Wayne Development Commission (the  
11 "Commission") acting pursuant to IC 1971, 18-6-4-1 to 18-6-4-28,  
12 inclusive, as amended by IC 1971, 18-6-4.5-1 to 18-6-4.5-28,  
13 inclusive (the "Act") has (1) adopted a resolution finding that  
14 because of existing insufficient employment opportunities and  
15 insufficient diversification of industry, the economic welfare  
16 of the City of Fort Wayne, Indiana (the "City") would be bene-  
17 fited by the acquisition and leasing to Harrison House Realty,  
18 Inc., a wholly owned subsidiary of Super Valu Stores, Inc. of  
19 economic development facilities and (2) made a report with  
20 respect to such facilities of certain findings and determinations  
21 required by the Act; and

22 WHEREAS, such report has been submitted to the Plan  
23 Commission of the City; and

24 WHEREAS, in response to such report, written comments  
25 from said Plan Commission have been filed with the Commission; and

26 WHEREAS, after giving notice in accordance with the Act,  
27 the Commission held a public hearing on the proposed financing and  
28 adopted a resolution finding the proposed financing complies with  
29 the Act, approving the financing and approving the form and terms  
30 of the economic development revenue bonds proposed to be issued  
31 by the City to pay a portion of the cost of such facilities, the  
32 lease, guaranty and indenture, which resolution and other instru-  
33 ments and information pertaining to the proposed financing have  
34 been transmitted to the Common Council of the City by the  
35 Secretary of the Commission; and

1  
2 WHEREAS, the City has also caused a notice of a public  
3 hearing on the proposed financing to be given by publication on  
4 March 7, 1974 in the Fort Wayne Journal Gazette, a daily newspaper  
5 published and having a general circulation within said City and  
6 has held a public hearing on the proposed financing at the time  
7 and place specified in such notice;

8 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
9 THE CITY OF FORT WAYNE, INDIANA, AS FOLLOWS:

10 Section 1. It is hereby found by the Common Council of  
11 the City of Fort Wayne, Indiana that the proposed financing by  
12 the City for lease to Harrison House Realty, Inc. of economic  
13 development facilities described as Exhibits A and B to the  
14 hereinafter described Lease and Indenture will be of benefit to  
15 the economic welfare of the City, such lease to be guaranteed by  
16 Super Valu Stores, Inc.

17 Section 2. That the proposed financing of economic  
18 development facilities (consisting of the property described as  
19 Exhibits A and B of the hereinafter described Lease and Indenture)  
20 by the City of Fort Wayne, Indiana for use by Harrison House  
21 Realty, Inc., a subsidiary of Super Valu Stores, Inc., is hereby  
22 found to comply with the purposes and provisions of IC 1971,  
23 18-6-4.5.

24 Section 3. That the proposed financing is hereby  
25 approved and the forms of:

26 (a) the \$2,200,000 Economic Development Revenue Bonds,  
27 Series 1974 (Super Valu Project) (the "Series 1974 Bonds")  
28 proposed to be issued by the City for the purpose of paying  
29 a portion of the cost of acquiring such economic development  
30 facilities,

31 (b) the Lease Agreement dated as of February 1, 1974  
32 whereby the City leases such facilities to Harrison House  
33 Realty, Inc.,  
34  
35

1 (c) the Lease Guaranty Agreement from Super Valu  
2 Stores, Inc. to the City whereby Super Valu Stores, Inc.  
3 guarantees the performance by Harrison House Realty, Inc.  
4 of its obligations under the Lease Agreement,

5 (d) the Mortgage and Indenture of Trust dated as  
6 of February 1, 1974 from the City to Indiana Bank and Trust  
7 Company, as Trustee, securing said Series 1974 Bonds,

8 (e) the Official Statement of the City describing  
9 the Series 1974 Bonds and the proposed financing,

10 (f) the Bond Purchase Agreement pursuant to which  
11 the Series 1974 Bonds are to be sold to Goldman, Sachs &  
12 Co. (the "Underwriter"), and

13 (g) the Indemnity Letter from Super Valu Stores,  
14 Inc. to the Underwriter and the City,  
15 are hereby approved.

16 Section 4. This resolution shall be in full force and  
17 effect from and after its passage by the Common Council and  
18 approval by the Mayor.

19  
20   
21 Councilman

22  
23 APPROVED AS TO FORM  
24 AND LEGALITY.

25   
26 CITY ATTORNEY

Read the first time in full and on motion by Tungva, seconded by Nuckols, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 197\_\_\_\_, at \_\_\_\_\_ o'clock P.M., E.S.T.

Date: 3/12/74

Charles W. Talarico  
CITY CLERK

Read the third time in full and on motion by Tungva, seconded by Stier, and duly adopted, placed on its passage. Passed (~~POST~~) by the following vote:

	AYES <u>9</u>	NAYS <u>0</u>	ABSTAINED _____	ABSENT _____	to-wit:
BURNS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
HINGA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
KRAUS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
MOSES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
NUCKOLS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
SCHMIDT, D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
SCHMIDT, V.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
STIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
TALARICO	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

DATE: 3-26-74

Charles W. Talarico  
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. B-18-74 on the 26th day of March, 1974.

ATTEST: (SEAL) Samuel J. Talarico  
Charles W. Talarico CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 27th day of March, 1974, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Talarico  
CITY CLERK

Approved and signed by me this 27th day of March, 1974, at the hour of 4:30 o'clock A. M., E.S.T.

Sam A. Pichay  
MAYOR

Bill No. R-74-03-14

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an ~~Ordinance~~  
Resolution of the City of Fort Wayne, Indiana approving the financing by  
the City of Fort Wayne, Indiana of Economic Development Facilities for Super  
Valu Stores, Inc. and its wholly owned subsidiary, Harrison House  
Realty, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common  
Council that said Ordinance DO PASS.

William T. Hinga - Chairman

John Nuckols - Vice-Chairman

James S. Stier

Winfield C. Moses, Jr.

Paul "Mike" Burns

*William T. Hinga*

*John Nuckols*

*James S. Stier*

*Winfield C. Moses Jr.*

*Paul "Mike" Burns*



CITY OF FORT WAYNE

FORT WAYNE, INDIANA

CHARLES W. WESTERMAN  
CITY CLERK

March 15, 1974

Mr. William T. Hinga  
City-County Bldg.

Dear Sir:

RE: A Resolution of the City of Fort Wayne, Indiana  
Approving the Financing by the City of Fort  
Wayne, Indiana of Economic Development  
Facilities for Super Valu Stores, Inc. and  
its wholly owned subsidiary, Harrison  
House Realty, Inc.

Your name has been put on the Council's agenda on March 19, 1974, Room 124,  
7: 30 o'clock P.M., to speak in regard to the above ordinance.

It is also requested that you bring along any material or information you may have  
which will help council in its decision regarding the above ordinance.

Respectfully yours,

Charles W. Westerman  
City Clerk

Copy to:

Mr. Dave Keller  
Mr. William T. Fagan  
Mr. Clifton E. McCormick  
Mr. Paul Nieter

DIGEST SHEET

*B-74-03-14*

TITLE OF ORDINANCE RESOLUTION

DEPARTMENT REQUESTING ORDINANCE Development Commission

SYNOPSIS OF ORDINANCE RESOLUTION - Approves financing by the City of economic

development facilities for Harrison House Realty, Inc., a subsidiary of Super

Valu Stores, Inc.

EFFECT OF PASSAGE This is a step toward construction by Harrison House of a warehouse

in the Fort Wayne area. There would be an increase in employment

EFFECT OF NON-PASSAGE The existing Harrison House facility would be moved away

from the Fort Wayne area

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) No costs or expenditures

ASSIGNED TO COMMITTEE (PRESIDENT) Finance (William Hinga)